

175B.085 Project revenue bonds are authorized investment securities.

Project revenue bonds issued by an authority under this chapter shall be securities in which all public officers and public bodies of the Commonwealth and its political subdivisions, all insurance companies, trust companies, banking associations, investment companies, executors, trustees and other fiduciaries, and all other persons who are authorized to invest in bonds or other similar obligations, including capital in their control or belonging to them, are authorized to invest. The project revenue bonds shall be securities which may properly and legally be deposited with and received by any state or municipal officer or any agency or political subdivision of the Commonwealth for any purpose for which the deposit of bonds or other obligations of the Commonwealth is now or may hereafter be authorized by law.

Effective: June 26, 2009

History: Created 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 91, effective June 26, 2009.